and the target, if any, fixed to be achieved in this regard during 1991-92?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) Yes, Sir.

(b) The key changes made by Reserve Bank of India in the credit policy included a one percentage point increase in the Bank Rate, a 1.5 percentage point increase in lending rates, an increase in the short term deposit rates, increase in export credit interest rate, liberalisation of export refinance and reduction in cash margins, withdrawal of certain refinance facilities and reduction in the interest rate on banks' cash balances with the Reserve Bank of India.

(c) In the current financial year the inflation rate as per provisional data on a year-on-year basis had reached 16.7 per cent on 24th August, 1991. The inflation rate has fallen to 13.3 per cent in the week ended October 26, 1991. The endeavour is to bring down the inflation rate still further.

Default In Repayment of Advances/ Loans by Top Ten Business Houses

*25. SHRI CHHITUBHAI GAMIT:
SHRI DIGVIJAYA SINGH:

Will the Minister of FINANCE be pleased to state:

(a) the names of the top ten business houses in the country;

(b) the share holding of these business houses in the various companies owned by them;

(c) the stake of the financial institutions/ public/cooperative/private sector banks in each of these companies with institution-wise details;

(d) the finances advanced to each of these houses by the financial institutions during the last five years;

(e) the names of the business houses which defaulted in repayments of advances/ loans made by the financial institutions and banks during each of the last five years;

(f) whether in consequence of default any penalties had been imposed on these business houses;

(g) if so, the details of the amount realised therefrom and if not, the reasons therefor;

(h) whether after the default the advance limit for these business houses was raised; and

(i) if so, the details thereof, year-wise?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) As per the listing of the Monopolies and Restrictive Trade Practices Commission, the following are the 10 top business houses in the country based on their assets as on March 31, 1990:

1. Birla
2. Tata
3. Reliance
4. J. K. Singhania
5. Thapar
6. Mafatlal
7. Bajaj
8. Modi
9. L & T
10. M.A. Chidambaram

(b) On the basis of the information available with the Financial Institutions the equity shareholdings of these business houses in the various companies owned by them as on March 31, 1991 are given below:

(Rs. crores)

Name of Group	*Equity share holding of Groups in Cos. owned by them*	*% to total paid up equity capital of the Cos. owned*
1. Birla	184.15	31.5
2. Tata	111.31	19.7
3. Reliance	96.25	40.2
4. J.K. Singhania	77.63	40.4
5. Thapar	47.47	40.1
6. Mafatlal	29.26	28.9
7. Bajaj	20.02	35.7
8. Modi	85.18	33.0
9. L & T	7.92	9.0
10. M.A. Chidambaram	35.04	28.3

(c) The total amount of term loans outstanding as on 31.3.1991 in respect of the all India term lending financial institutions are as under:

(Rs. crores)

Group	*IDBI*	*IFCI*	*ICICI*	*Total*
1. Birla	626.10	152.82	287.60	1066.52
2. Tata	126.48	31.26	53.88	211.62
3. Reliance	251.07	178.33	102.78	532.18
4. J.K. Singhania	82.41	87.47	99.01	268.89
5. Thapar	85.88	72.99	123.11	281.98

(Rs. crores)

Group	*IDBI*	*IFCI*	*ICICI*	*Total*
6. Mafatlal	82.85	15.65	56.82	155.52
7. Bajaj	33.78	10.56	17.30	61.64
8. Modi	91.73	58.49	41.13	191.35
9. L & T	4.86	5.10	16.62	26.58
10. M.A. Chidambaram	99.80	23.53	28.88	152.21
Total :	1484.96	636.20	827.13	2948.29

RBI have not hitherto compiled similar data in respect of the scheduled commercial banks as on March 31, 1991. In any case, the advances sanctioned to these parties by scheduled commercial banks are spread over various types of credit facilities such as demand loans, cash credit, overdrafts, packing credits, purchase and discount of inland and foreign bills, medium and long term loans repayable beyond a period of 3 years and the financing of sale on deferred payment basis.

(d) The total amount of term loans disbursed by the all India term lending financial institutions to the top 10 business houses during the last five years ending 31-3-1991 are as under:

(Rs. crores)

Group	*IDBI*	*IFCI*	*ICICI*	*Total*
1. Birla	670.90	135.69	232.88	1039.47
2. Tata	133.03	51.80	32.80	217.63
3. Reliance	134.63	158.19	92.63	385.45
4. J.K. Singhania	87.65	68.29	81.29	237.23
5. Thapar	101.70	49.65	90.40	241.75
6. Mafatlal	82.22	22.48	37.46	142.16
7. Bajaj	27.04	8.44	8.88	44.36
8. Modi	57.10	35.88	20.00	112.98

(Rs. crores)

Group	*IDBI*	*IFCI*	*ICICI*	*Total*
9. L & T	9.86	2.00	5.92	17.78
10. M.A. Chidambaram	182.48	20.80	24.04	227.32
Total :	1486.61	553.22	626.30	2666.13

(e) to (i). Certain companies belonging to the said 10 business houses have defaulted in repayment of advances/loans made to them by the financial institutions. The institutions have levied due penalties on such defaulting companies in accordance with the provisions of loan agreements signed between the institutions and the borrower company. However, in accordance with the provisions of the statutes governing the public sector banks and financial institutions and also the provisions of the public Financial Institutions (Obligations as to Fidelity and Secrecy) Act, 1983 and practices and usages customary amongst banks and financial institutions, information relating to their individual constituents is not divulged.

[*Translation*]

Assistance by NABARD for Rural Electrification in U.P. and Bihar

*27. SHRI ARJUN SINGH YADAV:
SHRI RAM LAKHAN SINGH YADAV:

Will the Minister of FINANCE be pleased to state:

(a) the amount allocated by the National Bank for Agricultural and Rural Development (NABARD) for rural electrification in Uttar Pradesh and Bihar during the Seventh Plan period, district-wise;

(b) the amount spent so far; and

(c) the details of the proposals for rural electrification in these states during the Eighth Plan which have been under consideration of the NABARD, district-wise?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) and (b). The Special Project Agriculture (SPA is a programme of Rural Electrification Corporation (REC) to provide finance to State Electricity Boards (SEBs) to draw transmission lines and other infrastructure support for pumpsets energisation in rural areas. The Programme is financed by REC, Commercial Banks and National Bank for Agriculture and Rural Development (NABARD) by providing financial support to SEBs in the States. District-wise allocation is done by the SEBs. The amount allocated by NABARD under the Programme in Uttar Pradesh and Bihar during the 7th Plan (1985-86 to 1989-90) and the achievements made thereunder are given below:

(Rs. in lakhs)

STATE	*ALLOCATION*	*ACHIEVEMENTS*
Uttar Pradesh	2,115	1,780
Bihar	341	141